

# SELF EFFICACY, SELF PERSONALITY AND SELF CONFIDENCE ON ENTREPRENEURIAL INTENTION: STUDY ON YOUNG ENTERPRISES

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## ABSTRACT

*The aim of this study is examine the entrepreneurial intention model and analyze the influence of education, role model, self-efficacy, self-personality, self-confidence on entrepreneurial intention. The contribution of this study is increasing knowledge about the intentions of young entrepreneurs in developing countries. The study uses questionnaire survey with the respondents of young entrepreneurs who aged 20-30 years and have just started their business. The data analyzed are 200 respondents with 22 question items. The data is analyzed by two step approach to SEM and the direct effects were observed from standardized regression weights. The result shows that the entrepreneurial intention model is accepted. Furthermore, it also shows that education and role models influence self-efficacy. While self-efficacy, self-personality and self-confidence influence entrepreneurial intention.*

**Keywords:** Education, Role Model, Self-Efficacy, Self-Personality, Self Confidence, Entrepreneurial Intention.

## INTRODUCTION

Entrepreneurship has great power for economic growth, economic recovery, employment, community empowerment, social and innovation. Fauchart and Gruber (2011) stated that entrepreneurship gives individuals a freedom to pursue dreams and desires in the creation of new companies. Entrepreneurship is an excellent activity for economic mobility, innovation, the creation of new jobs, growth and diversification of the business sector. The concept of entrepreneurship has underlie many common aspects such as opportunity identification, risk taking and novelty (Anderson and Bushman, 2002; Souitaris et al., 2007).

The literature review shows that entrepreneurship has different reviews. Keogh and Galloway (2004) stated that entrepreneurial education support can develop attitudes and behaviors of self-employment, promotion, new business creation and interest in starting a business. Sugandini et al. (2018) stated that attitude is a better approach for entrepreneurs than personality characteristics. Buang and Yusof (2006) found that education, family business background and other psychological factors did not support to become an entrepreneur. Ferreira et al. (2012) stated that psychological and behavioral factors can test individual attitudes and intentions through entrepreneurial education programs. This study analyzed the Entrepreneurial Intention which was influenced by self-personality, self-efficacy and self-confidence which was different from previous studies.

This research is focused to the importance of examining self-efficacy, self-personality, and self-confidence in young entrepreneurs in DIY. The intention to have a business of young entrepreneurs needs to be analyzed because the development that occurs these days shows high

enthusiasm and motivation to have a business (<https://www.voaindonesia.com/a/anak-muda-dan-geliat-wirusaha-sosial/4067164.html>). Young people have a very high potential to move the business in their environment (<https://www.bernas.id/64070-anak-muda-jogja-berpotensi-sebagai-penggerak-wirusaha-sosial.html>). The Cooperative and MSMEs Services in DIY Province is very supportive by giving literacy guidance and training for 600-1.000 MSMEs. Unfortunately, this strong intention is faced with many obstacles, such as there is no role model that can be adopted and the education of the entrepreneurs. They also have a relatively low self-esteem and not really consistent in running their business (<http://jogja.tribunnews.com/2017/02/05/pelaku-umkm-muda-lebih-sadar-akan-manajemenyang-baik>). Therefore, this research is conducted to fill the research gap by relating the importance of role model and education of young entrepreneurs in DIY Province that will have an impact on self-efficacy, self-esteem, and self-personality that will influence the entrepreneurial intention of young entrepreneurs in DIY Province.

The contribution that is expected to be generated by this research is:

1. Previous study shows that attitude becomes the main predictor in explaining entrepreneurial intention. This study does not use attitude as one of the factors that affect entrepreneurial intention. Entrepreneurial intention in this study is affected by other internal factors that exist in individuals, namely self-efficacy, self-personality and self-confidence. So the results make generalizations of findings that explain that entrepreneurial intention models can be influenced by factors other than attitude and
2. Miranda et al. (2017); Vohora et al. (2014) stated that the length of entrepreneur education cannot predict the emergence of entrepreneurial intention, even Landry et al. (2006) and Stephan et al. (2007) stated that on the relationship between the length of education and the intention to become entrepreneurs are still conflicting. This study seeks to show that there is a relationship between education and entrepreneurial intentions, although in this study the influence of education on intention through mediation of efficacy. It is hoped that the results of this study strengthen prior study findings which state that education has an influence on one's entrepreneurial intention.

## LITERATURE REVIEW

Chowdhury et al. (2014) defined entrepreneurial passion as a strong and active positive emotion to spend time and energy in entrepreneurial activities through self-identification. Kop (2012) stated that entrepreneurship as a concentrated process of several unique resources to create new values. Cardon et al. (2013) argued that entrepreneurship is the transfer of resources, from low output productivity to high output and productivity. Hartmann and Herb (2015) found that motivation passion and success have been considered as important components of entrepreneurship. Passion is the core of entrepreneurship because it can increase creativity in adopting new information models, discovering and developing entrepreneurial opportunities (Ruvio et al., 2010). Rieckhoff & Larsen (2012) considered entrepreneurship as a passion which allows entrepreneurs to believe that what they do is the key to fulfill dreams and overcome difficulties.

Understanding the factors associated with entrepreneurial intention allows the development of ways to reduce the gap between interest and action. Entrepreneurial Intention is different from entrepreneurial interest. Entrepreneurial interest is someone's attractiveness to become a business owner which is likely to develop into entrepreneurial intention. Boyd and Vozikis (1994) proposed entrepreneurial intention model to understand entrepreneurial intention based on Social Cognitive Career Theory (SCCT) from Lent and Savickas (1994). This Entrepreneurial intention model has many similarities with the SCCT model which highlights beliefs and self-efficacy on the intention to shape one's career choices.

## Education and Self-Efficacy

Vohora et al. (2004) stated that entrepreneurs who get the education they needed can identify new opportunities for commercial applications. The greater the experience, the greater the probability of detecting the right opportunities for the exploitation of the spin-off creation Landry et al. (2006). Stephan et al. (2007) found the long relationship between academic services and entrepreneurial intentions are not conclusive; while another study found that the length of learning has significant decreased effect on entrepreneurial ability in recent years (Bercovitz and Feldman, 2008). The research result from Handaru et al. (2013) also proved that business owner that are male, from non-Chinese race, and experienced a formal education has a difference of entrepreneurial self-efficacy rather than the one who does not experienced a formal education.

*H1: Education associates with self-efficacy.*

## Role Model and Self-Efficacy

Role model is an individual who provides an example of success that can be reached by someone, and provides the behavioral template that is required to achieve the success (Morgenroth, 2015). Bandura (1997) stated that self-efficacy refers to an individual's believe in his ability to do something. The influence of role model toward self-efficacy is explained by Douglas & Shepherd, (2002); Krueger et al. (2000) who stated that role model is important in shaping self-efficacy, and will ultimately determine someone's career aspiration. Role model has a high influence because it provides opportunities to social model and social persuasion (Bandura, 2000). A positive experience of a subordinate and a mentor, who has a career that is in line with the interests of his subordinate, can enable subordinates to learn, practice, and build confidence in carrying out the skills that will be needed for their career choice (Auken et al., 2006) so that it will increase its self-efficacy. Role model can influence entrepreneurial intention if they can change their attitude and self-efficacy about the ability that a person feels to become a successful business owner (Auken et al., 2006; Fellnhofner, 2017). Role model has a meaningful relationship toward someone's self-efficacy, because role model can give information about career aspiration, direction of strategic coping in coping frustration (Auken et al., 2006), and provide road map for youth while looking for their career direction. Role model increase self-efficacy through giving effect to actions and feelings in the decision making process.

*H2: Role model associates with self-efficacy.*

## Self-Efficacy and Entrepreneurial Intention

Self-efficacy is defined as a person's belief in his ability to perform a task (Gist, 1987), and one's belief that he can effectively use this skill to achieve certain results (Bandura, 1997). Zhao et al. (2005) stated that self-efficacy affects someone entrepreneurship. Self-efficacy influences Entrepreneurial Intention through cognitive processes, motivation and through emotional states. A person who has high self-efficacy shows greater intellectual ability, strategic flexibility, and effectiveness in managing the environment (Bandura, 1997). In other words, these people exercised more control because they tried to plan the best and worst scenario and are able to adapt with changes in plans and manage environmental fluctuations. People with high levels of self-efficacy can anticipate obstacles that might hinder achieving their goals (Bandura,

2000). Baidi and Suyatno (2018); Travis and Freeman (2018) added that self-efficacy has a positive influence toward entrepreneurial intention.

*H3: Self-efficacy associates with entrepreneurial intention.*

### **Self-Personality and Entrepreneurial Intention**

Some psychological characteristics have been proposed to influence Entrepreneurial Intention, namely need-for-achievement, risk-taking tendency, tolerance for ambiguity, locus of control and goal setting (Fini et al., 2009). The self-personality concept refers to social psychology theory and social interaction. Entrepreneurial personality has different personality competencies and requirements. Entrepreneurial personality is an individual's ability to manage social networks and diversity, identify opportunities, mobilize resources and implement business ideas (Luca, 2017). Chan et al. (2015) stated that the need for achievement, innovative spirit, proactive, self-efficacy, stresstolerance, internal autonomy, locus of control, risk tendency, and ambiguitytolerance can predict entrepreneurial intention. Travis and Freeman (2018) added that the proactive personality of someone can increase entrepreneurial Intention

*H4: Self-personality associates with entrepreneurial intention.*

### **Self-Confidence and Entrepreneurial Intention**

Anderson et al. (2009) and Athayde (2009) stated that entrepreneurial attitudes predict entrepreneurial intentions that lead to individual behavior. Ho and Koh (1992) argued that self-confidence is a required entrepreneurship characteristic and self-confidence is related to other psychological characteristics. Empirical study in the entrepreneurial literature has found that entrepreneurs have higher self-confidence than non-entrepreneurs (Ferreira et al., 2012).

*H5: Self-confidence associates with entrepreneurial intention.*

## **RESEARCH METHODS**

This study uses survey with respondents of young entrepreneurs who were motivated to become entrepreneurs. These respondents are most appropriate in predicting entrepreneurial intentions. Researchers use primary data with questionnaires through in-depth interviews so the data is accurate and reliable. The questionnaire consists of 22 items adopted from Evans (2010); Miranda et al. (2017) and Luca (2017). Respondent's answer refers to a 6-point Likert scale starting from strongly agree to strongly disagree. The population in this study is all young entrepreneurs who have started their businesses both startup and conventional businesses. The sampling technique is non-random sampling, namely purposive sampling. Respondents aged are 20-30 years and they already had their own business. The number of respondents is 200 respondents. Researchers immediately distributed questionnaires face to face and explained it to respondents so that the data isn't bias and unanswered questionnaires could be resolved. Data analysis techniques use a two-step approach to Structural Equation Modeling (SEM) with the AMOS (Analysis of Moment Structure) program. Testing of models developed with Goodness of Fit criterias, namely Chi-square, probality, RMSEA, GFI, and TLI (Hair et al., 1998). SEM is used in this research because it has some advantages such as (Hair et al., 1998):

1. The ability to create model from other construct.
2. Make the whole model test possible.

3. Using confirmatory factor analysis to reduce measurement error that has many indicators in one latent variable.

The direct influence (path coefficient) is seen from standardized regression weight, by testing the comparative significance of the CR (Critical Ratio) value that is similar with the t-count. From the result of AMOS program, the causal relationship between variables will be seen throughly by looking at the direct influence. The significance assessment is based on the probability (p) value, the significance limit that is used is p value < 0.05. The test toward the developed model is done by Goodness of Fit criteria, which is Chi-Square, probability, RMSEA, GFI, and TLI (Hair et al., 1998). This research uses self-efficacy, self-personality, and self-confidence because related to this research topic, the internal aspect of individual shows an important influence in explaining someone's tendency to have a business. According to Luca (2017), Rauch & Frese (2007); Chan et al. (2015), the internal aspect of individual that is strong enough explains entrepreneurial behavior as self-efficacy, self-personality, and self-confidence. The understanding of internal aspect of individual provides information to evaluate a decision and give an integrative view about behavior that cannot be controlled by other people (Steenkamp & Gielens, 2003).

## RESULT

### Characteristics of Respondents Description

Data regarding the characteristics of respondents can be seen in Table 1. Description of the majority of respondents in this study were female is 53%, Diploma & Bachelor is 45%, as manager is 67%, long time < 5 years is 76% and fashion business is 45%.

<b>Demography</b>		<b>Business Tenure</b>	
Male	47%	<5 years	76%
Female	53%	≥ 5 years	24%
<b>Education</b>		<b>Type of Business</b>	
Senior High School	44%	Start-up	13%
Diploma, Bachelor	45%	Fashion	45%
Others	11%	Culinary	27%
<b>Job</b>		Travel agent	10%
Student	235%	Other	5%
Manager	67%		
Government employees	10%		

### Validity and Reliability Test Results

This study uses data which collected from 200 young entrepreneurs in Yogyakarta. Data were obtained by using instruments equipped with in depth Interview. The confirmatory factor analysis results show that the six constructs, namely: education, role model, self-efficacy, self-personality, self-confidence and entrepreneurial Intention which consist of 22 questions have good validity. Standardized loadings factor value  $\geq 0.3$ . The value of construct reliability is

above 0.7 and variance extracted recommended is  $\geq 0.50$  (Hair et al., 1998), so all instruments are reliable.

The validity test of this research is construct validity. Construct validity is consist of two types of test, which is convergent and discriminant validity. Convergent validity shows the values obtained from the question that measure the same concept that has the high correlation, while discriminant validity shows the values obtained from the items that measure different construct that do not correlate with each other. The measurement of convergent validity is conducted by looking at all loading from a talent construct to the corresponding indicators that have a value of CR  $\geq 2$  and the lambda value (standardized factor loading) that is required is greater than 0.4. If this condition is not achieved, then the critical ratio value or CR that is identical to the t-count that is greater than 2 also indicate that the indicator is significantly the dimension of the factors formed (Hair et al., 1998). The test result construct validity can be seen on Table 2 as follows.

<b>Indicator</b>	<b>Validity</b>	
	<b>Factor loading</b>	<b>Information</b>
Education 1	0.789	Valid
Education 2	0.789	Valid
Education 3	0.807	Valid
Education 4	0.547	Valid
Role model 1	0.841	Valid
Role model 2	0.572	Valid
Role model 3	0.771	Valid
Self-efficacy 1	0.616	Valid
Self-efficacy 2	0.756	Valid
Self-efficacy 3	0.689	Valid
Self-efficacy 4	0.68	Valid
Self-personality 1	0.742	Valid
Self-personality 2	0.661	Valid
Self-personality 3	0.589	Valid
Self-personality 4	0.667	Valid
Self-confidence 1	0.732	Valid
Self-confidence 2	0.826	Valid
Self-confidence 3	0.585	Valid
Self-confidence 4	0.803	Valid
Entrepreneur Intention 1	0.81	Valid
Entrepreneur Intention 2	0.802	Valid
Entrepreneur Intention 3	0.791	Valid

Based on Table 1, it can be seen that all of the questionnaire items are valid since all of it has a greater factor loading than 0.5 (Hair et al., 1998). The reliability test is done by examining

internal consistency, construct reliability, and variance extracted. The reliability test can be seen on Table 3.

<b>Construct</b>	<b>Number of Item</b>	<b>Koefisien Cronbach Alpha</b>	<b>Construct Reliability</b>	<b>Variance Extracted</b>	<b>Information</b>
Education	4	0.715	0.97	0.892	Reliable
Role Model	3	0.759	0.947	0.859	Reliable
Self Efficacy	4	0.724	0.949	0.825	Reliable
Self Confidence	4	0.721	0.978	0.918	Reliable
Self Personality	4	0.734	0.969	0.889	Reliable
Entrepreneur intention	3	0.721	0.968	0.91	Reliable

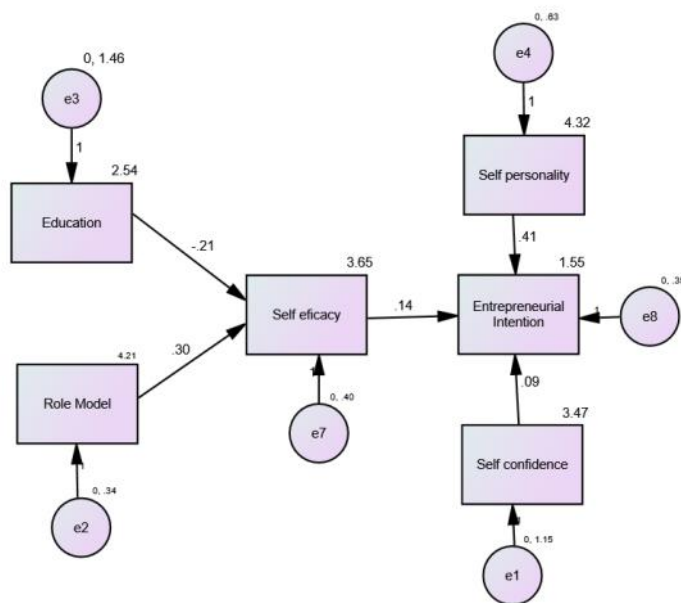
The limit value that is used to assess an acceptable level of reliability is 0.70 (Hair et al., 1998). Variance extracted shows the number of indicators variance that is extracted by developed latent construct. The high value of variance extracted shows that the indicators have well represented the developed latent construct. The recommended variance extracted value is at least 0.50. The test of reliability of internal consistence for each construct using the Cronbach's Alpha coefficient have met the required rules of thumb which is 0.7 (Hair et al., 1998). Another reliability test that is conducted is construct reliability test and variance extracted. Construct reliability and extracted variance show a consistent instrument, which is indicated by the value of construct reliability above 0.7 and variance extracted  $\geq 0.50$ . Both tests are still in the corridor of internal consistency test that will give researchers greater confidence that individual indicators measure a similar measurement (Hair et al., 1998).

### **Results of Revisit Intention Model Testing Using SEM.**

The results of testing the two step approach model to SEM entrepreneurial intention using AMOS 21 can be seen in Figure 1 and the evaluation of the model testing results can be seen in Table 4.

<b>Criteria</b>	<b>Result</b>	<b>Critical Value (*)</b>	<b>Model Evaluation</b>
Cmin/DF	4.329	$1 \leq Cmin/DF \leq 5.00$	Good
Probability	0.854	$\geq 0.05$	Good
RMSEA	0.012	$\leq 0.08$	Good
GFI	0.954	$\geq 0.90$	Good
TLI	0.945	$\geq 0.95$	Good
CFI	0.982	$\geq 0.94$	Good

Sources: (\*) Hair et al., (1998).



**FIGURE 1**  
**ENTREPRENEURIAL INTENTION MODEL**

From Table 4 it can be stated that the model can be accepted. To test the hypothesis of causal relationship between education, role model, self-efficacy, self-personality, self-confidence and entrepreneurial intention presented in path coefficients that show a causal relationship between these variables. The relationship is shown in Table 5.

<b>Path</b>	<b>Path Coefficient</b>	<b>CR</b>	<b>Probability (p)</b>	<b>Description</b>
Education self-efficacy	0.356	5.502	0.00	Supported
Role model self-efficacy	0.253	3.914	0.00	Supported
Self-efficacy Entrepreneurial Intention	0.139	2.138	0.033	Supported
Self-personality Entrepreneurial Intention	0.475	7.187	0.00	Supported
Self-confidence Entrepreneurial Intention	0.136	2.234	0.025	Supported

Hypothesis testing is conducted by comparing the probability value (p) which is significant if the p value is  $\leq 0.05$ . With the criteria, all paths are significant. Education has a significant positive effect on self-efficacy of 35.6%. Role model has a significant positive effect on self-efficacy of 25.3%. Self-efficacy has a positive effect on entrepreneurial intention of 13.95%. Self-personality has a positive effect on Entrepreneurial Intention 47.5%. Self-confidence has a positive effect on Entrepreneurial Intention of 13.6%.

**DISCUSSION**

The result of this study indicates that the structural entrepreneurial intention model is fit. It means that this model can be explained by education, role model, self-efficacy, self-



personality, self-confidence. The research result proves that education has a positive significant influence toward self-efficacy (*H1* is accepted). It means that this supports the research findings from Vohora et al. (2004); Landry et al. (2006); Stephan et al. (2007). The previous research result shows that entrepreneurs who get an education can identify new opportunity for commercial application. Handaru et al. (2013) also added that someone who has a formal education will have a different self-efficacy with someone who does not have a formal education.

The research result proves that role model has a positive significant influence toward self-efficacy (*H2* is accepted). This research result supports the research findings from Morgenroth (2015); Douglas & Shepherd, (2002); Krueger et al. (2000) who stated that role model is important to form someone's belief for decision making to be success (self-efficacy). Role model gives a picture of actual positive experience of someone in choosing their career and makes it possible for someone to learn, train, and build their self-esteem (Auken et al., 2006). Role model can increase self-efficacy through a picture of a career path, strategic direction, and influence of decision making (Auken et al., 2006).

The research result proves that self-efficacy has a positive significant influence toward Entrepreneurial Intention. (*H3* is accepted). This research result supports the research findings from Zhao et al. (2005); and Wilson et al. (2007), which stated that self-efficacy has an influence toward the form of entrepreneurial intention, which means that young entrepreneurs who have confidence in completing tasks, has intellectual levels, and strong motivation will have a high self-efficacy, where self-efficacy can influence the intention of entrepreneurship. Self-efficacy is able to increase entrepreneurial intention through individual cognitive and emotional processes (Morgenroth, 2015).

The research result proves that self-personality has a positive significant influence toward Entrepreneurial Intention. (*H4* is accepted). This research result supports the research result from Fini et al., 2009); Luca (2017); Rauch & Frese (2007); Chan et al. (2015) which stated that self-personality has an influence toward entrepreneurial intention. Chan et al. (2015) shows that individual who have a good personality will have a higher self-esteem to be entrepreneur. Self-personality that include needs for achievement, ability to face risks and good locus of control, creativity, innovative, proactive, stress tolerance, internal autonomy, influence entrepreneur intention.

The research result proves that self-confidence has a positive significant influence toward Entrepreneurial Intention. (*H5* is accepted). This research result supports the research result from Anderson et al. (2009); Athayde (2009); Ferreira et al. (2012); Sugandini et al. (2018), which stated that self-confidence has an influence toward entrepreneurial intention. Young entrepreneur who has a high self-confidence will be easier to make decision to build their own business, because he is sure that he has an ability to adapt with his environment, utilize the technology innovation, and anticipate any risks that might arise. This research result also supports Ferreira et al. (2012) who stated that entrepreneur has a higher self-confidence than non-entrepreneur.

## CONCLUSION

This research has a conclusion such as:

1. Education has a positive significant influence toward self-efficacy.
2. Role model has a positive significant influence toward self-efficacy.
3. Self-efficacy has a positive significant influence toward Entrepreneurial Intention.

4. Self-personality has a positive significant influence toward Entrepreneurial Intention.
5. Self-confidence has a positive significant influence toward Entrepreneurial Intention.

### **LIMITATION AND FUTURE RESEARCH ORIENTATION**

The limitation of this research and the future research orientation are as follows:

1. First, this research only analyzes self-efficacy, self-personality, and self-confidence as the antecedent of entrepreneurial intention. The research result shows that self-efficacy and self-confidence is not strong enough to predict entrepreneurial intention. Future research is expected to deepen the study of the influence of self-efficacy and self-personality in predicting entrepreneurial intention. Therefore, it can reinforce the influence of these two variables.
2. Second, variable related to attitude toward new technology is also considered in predicting entrepreneurial intention (Sugandini et al., 2018a). According to Chen (2014), besides self-efficacy, risk propensity and personal innovativeness with information technology also can be considered in predicting entrepreneurial intention. Besides that, according to Chowdhury et al. (2014), entrepreneurial passion also can be an antecedent of entrepreneurial intention.
3. This research only take the setting of young entrepreneur who have run a business, for future research it is suggested to use Multi Trait-Multi Method (MTMM), with the respondents of college student (who have not owned a business), young entrepreneurs, and successful entrepreneurs, in order to get more comprehensive understanding in predicting entrepreneurial behavior. The analysis method that can be used is survey and quasi experiment. The analysis tool that can be used is different test to distinguish the behavior of each type of respondent, regression to observe the influence between variables, and structural equation modeling to test the overall model of entrepreneurial behavior.

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